BUREAU OF THE TREASURY

Department of Finance

Tuesday, 14 May 2019

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps /a	Rate (%)	Change bps	Rate (%)	Change Bps /b
a. SAVINGS RATE (regular)						.875	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.630	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.7500	U		
IBCL (May 10)						5.188	U
e. LENDING RATES							
OLF				5.2500	U		
Prime Lending (May 10)						5.843	-10.30
f. ODF				4.2500	U		
g. TDF							
7-day				4.6925	U		
14-day				4.6961	U		
28-day				5.0987	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	272.78	5.438	U			5.605	+0.0
182-day	410.06	5.825	U			5.865	-0.0
364-day	1,081.31	5.977	U			6.057	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	USD 9.500 due 02/02/30	02/02/05	11 YRS	$2,000	154.1	3.425	154.6	3.373	89.9
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	140.5	3.491	141.1	3.446	94.6
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	128.4	3.571	128.9	3.528	100.6
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	117.9	3.621	118.5	3.579	95.4
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	104.9	3.614	105.4	3.576	88.8
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	101.6	3.594	102.0	3.567	85.5
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	101.6	3.597	102.0	3.573	84.2
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	99.0	3.137	99.3	3.090	67.1
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	105.0	3.147	105.3	3.112	66.0
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.4	.564	101.6	.282	28.3
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	99.7	5.165	100.1	4.878	77.0
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	96.6	4.960	97.2	4.765	49.9
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	111.3	5.224	112.8	5.102	55.5

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) /b
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.0Y RTB 10-01	0.98	08/15/2010	7.250	08/19/2020	-	-	5.878	+0.0
b.	2.0Y FXTN 07-57	101.50	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	5.817	+0.0
c.	2.5Y FXTN 10-54	5.10	07/15/2011	6.375	01/19/2022	-	-	5.698	+0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.860	+0.0
e.	4.0Y RTB 10-04	5.10	07/30/2013	3.250	08/15/2023	-	-	5.784	+0.1
f.	5.0Y FXTN 10-59	8.14	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.719	+0.0
g.	6.5Y FXTN 10-60	0.71	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.753	+0.0
h.	7.5Y RTB 15-01	0.70	10/10/2011	6.250	10/20/2026	-	-	5.760	+0.0
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.928	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.750	+0.0
k.	12.0Y FXTN 20-17	301.84	07/15/2011	8.000	07/19/2031	-	-	5.727	-0.0
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.741	-0.0
m	13.0Y RTB 20-01	50.30	02/21/2012	5.875	03/01/2032	-	-	5.764	-0.0
n.	RTB – Others	4,013.35	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	8,281.32	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (May 10) was lower at P14,533.19M against Thursday's P30,694.16M. Of this, P8,698.61M (59.85%) was for t-bonds, P4,070.43M (28.01%) RTBs and P1,764.15M (12.14%) for t-bills.

3. Foreign Exchange Market

The peso closed 18 centavos stronger at P52.120 to the dollar on Friday (May 10) against Thursday's P52.300. Today, it opened at P52.370 reaching a high of P52.350 slid to a low of P52.450 and an average of P52.397 with transaction volume of $288.40 million as of 10:08 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*				
Philippines	7,742.20	-0.17	Peso	52.12	-0.34	A	5.24	+3.0 1/	5.95
Thailand	1,648.69	-0.32	Baht	31.57	-0.71	A	1.87	+1.2 2/	1.75
Malaysia	1,610.27	-0.97	Ringgit	4.16	+0.19	D	3.56	-0.4 2/	6.85
Indonesia	6,209.12	+0.17	Rupiah	14,358.00	+0.24	D	7.25	+2.5 2/	13.76
Singapore	3,273.50	-0.08	Sing. Dollar	1.36	-0.07	A	0.25	+0.5 2/	5.25
Taiwan	10,712.99	-0.88	Taiwan Dollar	30.98	+0.13	D	0.66	+0.6 2/	4.76
South Korea	2,108.04	-1.92	Won	1,177.54	-0.45	A	1.81	+0.4 2/	1.75
India	37,462.99	-0.86	Rupee	69.85	+0.14	D	7.16	+7.0 2/	14.05
China	2,939.21	+1.86	Yuan	6.82	+0.32	D	2.89	+2.3 2/	4.35
Hong Kong	28,550.24	-0.78	HK Dollar	7.85	-0.01	A	2.06	+2.1 2/	5.13

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*					
US	25,942.37	-0.10	US Dollar				+2.528	+1.9 2/	+2.587	5.50
Japan	21,344.92	-0.29	Yen	109.76	-0.20	A	-0.077	+0.2 2/	+0.004	1.48
Germany	12,059.83	-0.99	Ger. Mark****				-0.359	+1.3 2/	-0.307	0.25
Britain	7,203.29	-0.93	British Pound	0.77	-0.12	D	+0.805	+2.5 2/	+0.913	0.25
France	5,327.44	-1.66	Fr. Franc****				-0.359	+1.1 2/	-0.307	0.25
Canada	16,297.55	-0.61	Can. Dollar	1.35	-0.14	D	+1.675	+1.5 2/	+1.704	3.95
Italy	20,874.78	-1.55	Lira****				-0.359	+1.0 2/	-0.307	0.25
E M U	3,078.99	-1.52	Euro	0.89	-0.39	D	-0.359	+1.4 2/	-0.307	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of May 10, 2019 vs May 09, 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for May 10, 2019 taken at 5:00 p.m.
*** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
**** Euro currency
… Nil
-na- Not applicable
U Unchanged
1/ April 2019 (Base index 2012 = 100)
2/ March 2019

Original Signed:

Chief, FMMAD

fmmad // 05/14/19